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Paul Votes To Protect Social Security and Medicare Surpluses *Supports Debt-Reduction Legislation*

Washington, D.C.-Late Monday evening, Congressman Ron Paul joined 380 of his House colleagues from both parties in voting for the "Debt Relief Lockbox Reconciliation Act" (H.R.5173). The Act is designed to insure that 2001 Social Security and Medicare surpluses are used only for debt reduction, and not spent on unrelated federal programs. The Congressional Budget Office projects that the Social Security and Medicare programs will have a combined surplus of approximately \$198 billion in the coming year. Yesterday's measure will require that all surplus funds be used for debt reduction, pending further Social Security and Medicare reform legislation in Congress. "This legislation sets an important precedent with regard to every American's critical retirement and health-care dollars," Paul stated. "Year after year we have seen that Congress is only too willing to raid the Social Security and Medicare funds to finance other unrelated spending. Last year alone, Congress took \$21 billion from Medicare to fund other programs. This legislation was needed to put an end to that unconscionable practice. Americans deserve to know that their dollars in both programs are secure, and that surpluses are not being used for pork-barrel projects." Paul has made Social Security and Medicare protection a priority, supporting two similar proposals earlier this year (the "Social Security and Medicare Safe Deposit Box Act" and the "Debt Reduction Reconciliation Act of 2000"). He also introduced the bipartisan "Social Security Preservation Act," which would make it illegal for Congress to spend (non-surplus) Social Security Trust Funds for any purpose other than the payment of monthly benefits. While he was encouraged by Monday's vote, Paul warned that true Social Security and Medicare reform will require an ongoing effort: "Americans need to make sure that their hard-earned tax dollars that fund these two programs are never again spent on unrelated projects. First and foremost, Congress must focus on reducing spending. A fiscally responsible federal government could operate with a much smaller annual budget, allowing for both dramatically lower taxes and reduction of the federal debt without touching Social Security and Medicare. Non-surplus Social Security and Medicare Trust funds should only be used only to pay benefits- never for additional spending or debt reduction. This is why we needed this "lockbox" legislation, so non-surplus dollars in both funds are locked away from revenue-hungry politicians and bureaucrats. There is plenty of room in the bloated federal budget to allow for debt reduction and tax relief through other spending cuts. Congress must honor its commitment to the American people by using the Social Security and Medicare Trust Funds only for their intended purposes."

